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protective duties. The sudden loss of the British outlet caused a period of sharp depression in parts of Canada and notably in Montreal. Out of this economic distress, together with a certain irritation arising from political causes, arose the movement for annexation to the United States which developed such sudden strength in the latter part of 1849 and which was snuffed out a few months later with equal suddenness.

Allin and Jones's account of the movement, which is based on a careful study of the newspapers and official documents of the period, traces impartially the rise and decline of the agitation, and shows clearly the forces that gave it strength. As the authors say:

The revival of business dealt a crushing blow to the cause of annexation. . . . The annexation movement was in reality but a passing phase of the economic history of the colony; it was essentially the product of adversity and resentment against the English government, and it could not thrive during a period of returning prosperity.

The authors have let the actors and newspaper writers of the time tell their own story for the most part; and the result is perhaps not wholly happy from the literary point of view, but this loss is counterbalanced by the definiteness of the picture of conditions and opinions that is afforded. The book is a useful one.

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*Provincial and Local Taxation in Canada.* By SOLOMON VINEBERG. Columbia University Studies in History, Economics and Public Law, Vol. LII, No. 1. (New York: Longmans, Green and Company. 1912. Pp. 171. \$1.50.)

Dr. Vineberg has broken new ground. This monograph is the first attempt to present a comprehensive survey of the systems of local and provincial taxation in force in the Dominion. The scope of the task, the variety of details in the different provinces, and the lack of secondary material have made it necessary to deal with the subject only in outline. But as an introduction to the field it is an excellent piece of work, concise, well-arranged, lucid, and balanced in judgment.

The opening chapters are historical, reviewing the growth of the constitution and the consequent distribution of taxing power, the development of municipal institutions, and pre-confederation systems of taxation. Though brief, they furnish a good back-

ground; there are a few minor errors in the constitutional references, as in the statement (p. 18) that the federal veto power is exercised only when a provincial legislature has clearly exceeded its jurisdiction—the veto as a matter of fact, having been used to enforce conformity to federal policy in fields quite within the constitutional competence of the provinces.

The most distinctive features of Canadian taxation, as outlined in the later chapters, may be noted. First is the close connection between federal and provincial finance, through the payment by the Dominion to the provinces of subsidies averaging forty per cent of their total revenue. Dr. Vineberg touches upon the dangers involved in this separation of the spending from the providing power, but is rather too optimistic in his conclusion that the constant demands for better terms have been finally settled by the revision of 1907, in view of the renewed demand urged this present session by British Columbia.

Quite in the contrary direction is the variation from United States practice afforded by the separation of the sources of revenue of provincial and municipal authorities. The historical basis for the abstention of the provinces from levying a general property tax is shown to be that in earlier years imperial subsidy or customs revenue, and in later years federal subsidy and crown lands resources, afforded readier means of meeting financial needs.

Not only has the general property tax not been required by the provinces, but the corporation taxes which the states to the south have devised to replace or supplement it have not been developed in any marked degree, except as to moderate taxes on financial and transportation companies. Succession duties, however, have been adopted in all the provinces, and the question of jurisdiction involved has been faced more successfully than in the case of taxes on companies operating in several provinces. The author omits to note the interesting experiments made by Ontario in taxing mines on net profits.

In the local field, chapters are given to the taxation of real estate and of incomes, and to the business assessment. Under the first head chief interest attaches to the clear summary of the steps taken in the western provinces to exempt improvements, in whole or in part. It is rightly pointed out that the rapid progress of this movement has been possible only because of the tremendous increase in land values, and the comparatively low rates levied, and that the taxes have not prevented speculation. In fact, it

might be added that the western speculator has every reason to bless this much heralded tax reform as a very useful red herring drawn across the trail which might otherwise have led to taxes on the enormous increment reaped in these early years. The municipal income taxes are given a qualified approval, hardly justified by experience of the heavier burden borne by salaries as compared with independent incomes. The business assessment is declared a decided advance on the personal property tax which preceded it, but still far from perfect; the author, after making the general criticism that the Ontario system of local taxation lacks consistency in adopting both property and income as bases of assessment, proceeds himself to draw up an amended scheme in which the double basis is retained. The distinctive feature of the proposal, so far as the reform of the business assessment goes, is the taxation of business income, ascertained in the first place by investigation on English or Prussian lines, and thereafter by taking such a multiple of the rental of the premises occupied as this investigation shows to be warranted, on the average, in each occupation. Assuming the possibility of ascertaining income correctly in the first place, it is not quite clear why this basis should not be maintained, instead of going to the indirect and averaged ratio suggested. While, however, there may be room for difference of opinion on this and other points of constructive criticism, there is no question of the service Dr. Vineberg has afforded students of taxation by the comprehensive description and balanced comment which mark his work.

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*The History of Local Rates in England. In Relation to the Proper Distribution of the Burden of Taxation.* By EDWIN CANNAN. Studies in Economics and Political Science, No. 1 in the Series of Monographs by Writers Connected with the London School of Economics and Political Science. Second edition. (London: P. S. King and Son. 1912. Pp. xiv, 209. 3s. 6d.)

The first edition of this book which appeared in 1896 has won for itself a permanent place in the history of taxation. In the edition now before us the first five chapters, constituting nearly two thirds of the text, are republished from the first edition, with a few corrections and the omission of the last five pages. The